Contents of Volume XXIV

Volume XXIV (1977) consists of three issues, as follows:
March, pages 1–251
July, pages 253–533
November, pages 535–804

English, French, and Spanish summaries appear at the end of each issue (March, pages 232–51; July, pages 514–33; and November, pages 788–804). The French and Spanish summaries are listed by title on pages iii and iv, respectively.

Authors

Page

Artus, Jacques R. Measures of Potential Output in Manufacturing for Eight Industrial Countries, 1955–78 1
Bond, Marian E. A Model of International Investment Income Flows . 344
Brillembourg, Arturo. Purchasing Power Parity and the Balance of Payments: Some Empirical Evidence 77
Chand, Sheetal K. Summary Measures of Fiscal Influence 405
Chandavarkar, Anand G. Monetization of Developing Economies 665
Choudhry, Nurun N. The Treatment of Indirect Taxation in Econometric Models: An Analytical Survey 450
Davis, Jeffrey M. The Fiscal Role of Food Subsidy Programs 100
Day, William H. L. Flexible Exchange Rates: A Case for Official Intervention 330
Ecevit, Leyla U. Recent Developments in the World Cotton Market and the Future Outlook 380
Gold, Joseph. The Fund Agreement in the Courts—XII 193
Goldstein, Morris. Downward Price Inflexibility, Ratchet Effects, and the Inflationary Impact of Import Price Changes: Some Empirical Evidence 569
Goreux, L. M. Compensatory Financing: The Cyclical Pattern of Export Shortfalls 613
Keller, Peter M. Controlling Fluctuations in Credit 128
Kreinin, Mordechai E. The Effect of Exchange Rate Changes on the Prices and Volume of Foreign Trade 297
Lent, George E. Corporation Income Tax Structure in Developing Countries 722

Page

Lipschitz, Leslie, and Ichiro Otani: A Simple Model of the Private Gold Market, 1968–74: An Exploratory Econometric Exercise .. 36
Loser, Claudio M. External Debt Management and Balance of Payments Policies 168
Mathieson, Donald J. The Impact of Monetary and Fiscal Policy Under Flexible Exchange Rates and Alternative Expectations Structures 535
Otani, Ichiro, and Leslie Lipschitz. A Simple Model of the Private Gold Market, 1968–74: An Exploratory Econometric Exercise .. 36
Quirk, Peter J. Exchange Rate Policy in Japan: Leaning Against the Wind 642
Salop, Joanne. Dollar Intervention Within the Snake 64
Schadler, Susan. Sources of Exchange Rate Variability: Theory and Empirical Evidence 253
Tanzi, Vito. Inflation and the Incidence of Income Taxes on Interest Income: Some Results for the United States, 1972–74 500
Tanzi, Vito. Inflation, Lags in Collection, and the Real Value of Tax Revenue 154
Woolley, Paul K. The U.K. Investment Currency Market 756

Titles

Compensatory Financing: The Cyclical Pattern of Export Shortfalls. By L. M. Goreux 613
Controlling Fluctuations in Credit. By Peter M. Keller 128
Corporation Income Tax Structure in Developing Countries. By George E. Lent 722
Dollar Intervention Within the Snake. By Joanne Salop 64
Downward Price Inflexibility, Ratchet Effects, and the Inflationary Impact of Import Price Changes: Some Empirical Evidence. By Morris Goldstein 569
The Effect of Exchange Rate Changes on the Prices and Volume of Foreign Trade. By Mordechai E. Kreinin 297
Exchange Rate Policy in Japan: Leaning Against the Wind. By Peter J. Quirk 642
External Debt Management and Balance of Payments Policies. By Claudio M. Loser 168
The Fiscal Role of Food Subsidy Programs. By Jeffrey M. Davis 100
Flexible Exchange Rates: A Case for Official Intervention. By William H. L. Day 330
The Fund Agreement in the Courts—XII. By Joseph Gold 193
The Impact of Monetary and Fiscal Policy Under Flexible Exchange Rates and Alternative Expectations Structures. By Donald J. Mathieson 535

Page

Inflation and the Incidence of Income Taxes on Interest Income: Some Results for the United States, 1972–74. By Vito Tanzi 500
Inflation, Lags in Collection, and the Real Value of Tax Revenue. By Vito Tanzi 154
Measures of Potential Output in Manufacturing for Eight Industrial Countries, 1955–78. By Jacques R. Artus 1
A Model of International Investment Income Flows. By Marian E. Bond 344
Monetization of Developing Economies. By Anand G. Chandavarkar.. 665
Purchasing Power Parity and the Balance of Payments: Some Empirical Evidence. By Arturo Brillembourg 77
Recent Developments in the World Cotton Market and the Future Outlook. By Leyla U. Ecevit 380
A Simple Model of the Private Gold Market, 1968–74: An Exploratory Econometric Exercise. By Leslie Lipschitz and Ichiro Otani 36
Sources of Exchange Rate Variability: Theory and Empirical Evidence. By Susan Schadler 253
Summary Measures of Fiscal Influence. By Sheetal K. Chand 405
The Treatment of Indirect Taxation in Econometric Models: An Analytical Survey. By Nurun N. Choudhry 450
The U.K. Investment Currency Market. By Paul K. Woolley 756

Résumés

Le contrôle des fluctuations du crédit 241
L'effet des modifications du taux de change sur les prix et le volume du commerce extérieur 521
Estimation du potentiel de production relative au secteur manufacturier de huit pays industriels, 1955–78 238
Evolution récente du marché mondial du coton et perspectives d'avenir 523
Financement compensatoire : la structure cyclique des moins-values des recettes d'exportation 794
L'impact de la politique monétaire et de la politique budgétaire dans un régime de changes flottants et suivant différentes structures d'anticipations 793
L'incidence budgétaire des programmes de subventions alimentaires ... 241
L'inflation et l'incidence de l'impôt sur le revenu provenant du loyer de l'argent : quelques chiffres enregistrés aux Etats-Unis, 1972–74... 525
L'inflation, les retards de recouvrement et la valeur réelle des recettes fiscales 242
Les interventions en dollars à l'intérieur du serpent 239
Le marché des devises d'investissement au Royaume-Uni 797
Mesures sommaires de l'incidence budgétaire 524

Page
Un modèle des flux internationaux de revenu des investissements 522
Un modèle simple du marché privé de l'or, 1968–74 : exercice économétrique exploratoire 238
Monétisation des économies en développement 796
Parité des pouvoirs d'achat et balance des paiements 240
Politique des taux de change au Japon : modération des forces du marché 795
Politique pour la gestion de la dette extérieure et la balance des paiements 243
Rigidité à la baisse des prix, effets de cliquet et incidence inflationniste des fluctuations des prix à l'importation : quelques tests empiriques 793
Sources des variations de taux de change : analyse de la théorie et observation empirique 520
Les Statuts du Fonds devant les tribunaux—XII 243
Structure de l'impôt sur le revenu des sociétés dans les pays en développement 796
Taux de change flexibles : une raison pour intervenir officiellement sur le marché des changes 521
Le traitement des impôts indirects dans les modèles économétriques : aperçu analytique 525

Resúmenes

Control de las fluctuaciones del crédito 248
El Convenio Constitutivo del Fondo ante los tribunales—XII 250
El efecto de las variaciones del tipo de cambio sobre los precios y el volumen del comercio exterior 528
La estructura del impuesto de sociedades en los países en desarrollo... 802
Evolución reciente del mercado mundial del algodón y perspectivas futuras 530
Financiamiento compensatorio : El carácter cíclico de la disminución de los ingresos de exportación 800
Fuentes de variabilidad del tipo de cambio : Teoría y pruebas empíricas 527
La función fiscal de los programas de subsidios para alimentos 247
Gestión de la deuda externa y políticas de balanza de pagos 250
El impacto de las políticas monetaria y fiscal en un régimen de tipos de cambio flexibles y con diversas modalidades de expectativas..... 799
Inflación, desfases en la recaudación y valor real de los ingresos tributarios 249
La inflación y la incidencia de los impuestos sobre la renta en los ingresos por concepto de intereses: Algunos resultados respecto a Estados Unidos, 1972–74 532

Page

Inflexibilidad de los precios a la baja, efectos de trinquete e impacto inflacionario de la variación de los precios de importación: Algunas pruebas empíricas 799
Intervención con dólares en la serpiente 246
Medición de la producción manufacturera en potencia en ocho países industriales, 1955–78 245
Medidas generales de la influencia fiscal 531
El mercado británico de monedas de inversión 803
Un modelo de los flujos internacionales de la renta de la inversión.... 529
Un modelo sencillo del mercado privado del oro (1968–74): Ejercicio econométrico exploratorio 245
Monetización de las economías en vías de desarrollo 802
Paridad del poder adquisitivo y balanza de pagos: Algunas pruebas empíricas 247
La política de tipos de cambio de Japón: Moderación de las fuerzas del mercado 801
Tipos de cambio flexibles: Argumento a favor de la intervención oficial 528
El trato de la tributación indirecta en los modelos econométricos: Examen analítico 532

Subject Index

(For scheme of classification, see Index to Volumes I–XVI, page 45.)

A. International Monetary Fund

3. Legal Implications of the Fund Agreement

The Fund Agreement in the Courts—XII. By Joseph Gold 193

B. Balance of Payments

1. Analysis

Downward Price Inflexibility, Ratchet Effects, and the Inflationary Impact of Import Price Changes: Some Empirical Evidence. By Morris Goldstein 569

Page

3. INTERNATIONAL CAPITAL MOVEMENTS

External Debt Management and Balance of Payments Policies. By Claudio M. Loser 168
A Model of International Investment Income Flows. By Marian E. Bond 344

C. International Trade

1. INTERNATIONAL AND COMMODITY STUDIES

Purchasing Power Parity and the Balance of Payments: Some Empirical Evidence. By Arturo Brillembourg 77
A Simple Model of the Private Gold Market, 1968–74: An Exploratory Econometric Exercise. By Leslie Lipschitz and Ichiro Otani 36
The Effect of Exchange Rate Changes on the Prices and Volume of Foreign Trade. By Mordechai E. Kreinin 297
Recent Developments in the World Cotton Market and the Future Outlook. By Leyla U. Ecevit..... 380

E. Exchange Rates

2. FLEXIBLE RATES

Dolllar Intervention Within the Snake. By Joanne Salop 64
Sources of Exchange Rate Variability: Theory and Empirical Evidence. By Susan Schadler 253
Flexible Exchange Rates: A Case for Official Intervention. By William H. L. Day 330
Downward Price Inflexibility, Ratchet Effects, and the Inflationary Impact of Import Price Changes: Some Empirical Evidence. By Morris Goldstein 569
Exchange Rate Policy in Japan: Leaning Against the Wind. By Peter J. Quirk 642

F. Monetary Systems

1. INTERNATIONAL LIQUIDITY

A Simple Model of the Private Gold Market, 1968–74: An Exploratory Econometric Exercise. By Leslie Lipschitz and Ichiro Otani 36

Page

2. International Standards and Exchange Markets

Dollar Intervention Within the Snake. By Joanne Salop. 64
Purchasing Power Parity and the Balance of Payments: Some Empirical Evidence. By Arturo Brillembourg 77
Flexible Exchange Rates: A Case for Official Intervention. By William H. L. Day 330
The U.K. Investment Currency Market. By Paul K. Woolley.. 756

3. National Systems

Exchange Rate Policy in Japan: Leaning Against the Wind. By Peter J. Quirk 642

G. Monetary Analysis

1. General

Downward Price Inflexibility, Ratchet Effects, and the Inflationary Impact of Import Price Changes: Some Empirical Evidence. By Morris Goldstein 569

2. Individual Techniques and General Empirical Studies

The Impact of Monetary and Fiscal Policy Under Flexible Exchange Rates and Alternative Expectations Structures. By Donald J. Mathieson 535

3. Trade Cycle Analysis

Measures of Potential Output in Manufacturing for Eight Industrial Countries, 1955–78. By Jacques R. Artus 1
Compensatory Financing: The Cyclical Pattern of Export Shortfalls. By L. M. Goreux 613

H. Monetary Policy

1. General Analysis

Controlling Fluctuations in Credit. By Peter M. Keller 128

2. Empirical Studies

Monetization of Developing Economies. By Anand G. Chandavarkar 665

Page

I. Inflation

3. EMPIRICAL STUDIES
Inflation and the Incidence of Income Taxes on Interest Income: Some Results for the United States, 1972–74. 500

J. Fiscal Policies

The Fiscal Role of Food Subsidy Programs. By Jeffrey M. Davis 100
Inflation, Lags in Collection, and the Real Value of Tax Revenue. By Vito Tanzi 154
Summary Measures of Fiscal Influence. By Sheetal K. Chand .. 405
The Treatment of Indirect Taxation in Econometric Models: An Analytical Survey. By Nurun N. Choudhry 450
Inflation and the Incidence of Income Taxes on Interest Income: Some Results for the United States, 1972–74. By Vito Tanzi 500
Corporation Income Tax Structure in Developing Countries. By George E. Lent 722

K. Economic Policies—Other

External Debt Management and Balance of Payments Policies. By Claudio M. Loser 168